

**DECLARATION OF DISINTERESTEDNESS**

As President and a member of the board of managers of PFM Group Consulting LLC (“**PFMGC**”), I hereby state the following:

1. I submit this Declaration of Disinterestedness (“**Declaration**”) as required by the Order Approving List of Material Interested Parties (“**MIP**”) Pursuant to the Puerto Rico Recovery Accuracy in Disclosure Act (“**PRRADA**”), dated March 30, 2022 (“**Order**”). PFMGC is listed as a Retained Professional on Schedule 4 of the PRRADA MIP List approved under the Order.

2. PFMGC is a Delaware limited liability company, headquartered at 1735 Market Street, 42<sup>nd</sup> Floor, Philadelphia, PA 19103, that provides management and budget advisory services to state and local governments and related entities nationwide.

3. PFMGC was hired as a consultant to the law firm of Proskauer Rose LLP (“**Proskauer**”), which serves as legal counsel to and on behalf of the Financial Oversight and Management Board of Puerto Rico in connection with matters relating to and arising out of implementation of the provisions of the Puerto Rico Oversight, Management, and Economic Stability Act, 48 U.S.C. Chapter 20 (PROMESA). Specifically, PFMGC was engaged by Proskauer for the limited purpose of conducting an expert evaluation of certain financial and workforce factors relevant to claims by the Union de Trabajadores Industria Electricia y Riego de Puerto Rico (“**UTIER**”) employed by the Puerto Rico Electric Power Authority (“**PREPA**” or the “**Authority**”).

4. PFMGC also has, or has had, relationships with the following MIPs:

(a) *Pension Trustee Advisors, Inc.* Under a subconsulting arrangement, Pension Trustee Advisors, Inc. has provided advisory services to PFMGC for the benefit of certain PFMGC clients outside of and unrelated to Puerto Rico and/or the matters in this proceeding.

(b) *Young Conaway Stargatt & Taylor, LLP.* Under a subconsulting arrangement, PFMGC has provided consulting services to Young Conaway Stargatt & Taylor, LLP on behalf of a Young Conaway Stargatt & Taylor, LLP client outside of and unrelated to Puerto Rico and/or the matters in this proceeding, with the most recent assignment completed in early 2022.

(c) PFMGC is currently in the process of entering into a contract with the United States Department of Housing and Urban Development (“HUD”) to provide services to HUD under the Distressed Cities Technical Assistance program (“DCTA”).

5. Except as set forth herein, to the best of my knowledge, information and belief, after due inquiry by me, neither I nor PFMGC currently provide any services, directly or indirectly, or receive any services from or is associated in any manner with, any other MIP. Further, as was also conducted at the time of retention by Proskauer, PFMGC undertook to determine whether it has any conflicts or other relationships that might cause it not to be disinterested or to hold or represent an interest adverse to any MIP and none were identified.

6. **Affirmative Statement of Disinterestedness**

Based on the inquiry conducted and described herein, to the best of my knowledge and insofar as I have been able to ascertain, (a) PFMGC is a “disinterested person” within the meaning of section 101(14) of the Bankruptcy Code, as required by section 327(a) of the Bankruptcy Code, and does not hold or represent an interest adverse to any MIP or MIP estates

and (b) PFMGC has no connection to any MIP, their creditors, or other parties in interest except as disclosed herein.

PFM Group Consulting LLC

A handwritten signature in blue ink that reads "Michael Nadol". The signature is written in a cursive, flowing style.

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Michael Nadol  
President

Dated: May 16, 2022